



## Commonwealth of Kentucky Public Protection Cabinet

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**FOR IMMEDIATE RELEASE**

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### **DOI Completes Review of Individual and Small-Group Insurance Rate Filings**

**Frankfort, Ky.** (Sept. 6, 2017) – The Kentucky Department of Insurance (DOI) announced today that it has completed its review of the individual and small-group insurance rates filed in the Kentucky market. The rates will be used to calculate insurance premiums in the 2018 benefit year.

Kentuckians in the individual market will once again experience significant changes in premiums resulting from the volatility in the healthcare marketplace precipitated by Obamacare. The exact change will depend on a number of factors, including an individual's plan type, age, and place of residence. No Kentucky county will be left uncovered, with one insurance provider operating both on- and off-exchange in each Kentucky county, but insurer options will be more limited than in prior years.

"The damage caused to hardworking Kentuckians under Obamacare is evident in the rate increases that are required each year to sustain the healthcare market and the decrease in insurer options," said DOI Commissioner Nancy Atkins. "The uncertainty in the marketplace and Obamacare mandates are making it harder and harder for Kentuckians to access affordable healthcare insurance each year."

The department recommended changes to the initial rate filings to safeguard Kentuckians and ensure that insurers are able to meet consumer obligations during the next benefit year. DOI actuaries and analysts worked to review the filings and reach an end result that will adequately meet the fluctuations in the current healthcare market.

The department worked within federal guidelines to extend the preliminary filing deadline and subsequent rate approval deadline. The new deadlines provided additional time for insurance carriers to evaluate the market and gave DOI staff longer to review and amend the rate filings. The rate filings are subject to federal approval by September 27, 2017.

“The driving force behind today’s insurance market is uncertainty and instability but, despite these factors, the department remains committed to providing the best possible outcome for Kentuckians and will continue to look for solutions to lessen the burden on consumers,” said Atkins.

DOI encourages all Kentuckians to talk to their insurance company about individual plan changes during the 2018 benefit year, including drug formulary, summary of benefits, and network directory changes. The department also created a step-by-step document to prepare consumers for open enrollment, which begins November 1:  
<http://insurance.ky.gov/Documents/healthinfo2018.pdf>

The 2018 rate filing information is available by visiting <http://insurance.ky.gov/ratefil/default.aspx>

To view an insurer coverage map for the 2018 benefit year, visit  
<http://insurance.ky.gov/Documents/serviceareamap2018.pdf>

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*The Kentucky Department of Insurance regulates the Commonwealth's insurance market, licenses agents and other insurance professionals, monitors the financial condition of companies, educates consumers to make wise choices, and ensures Kentuckians are treated fairly in the marketplace. To learn more about DOI, visit <http://insurance.ky.gov/>.*